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7 February 1986

MEMORANDUM FOR THE RECORD

SUBJECT: Discussion with Jamie Cowen Senate Governmental
Affairs staff on Retirement Legislation

1. In recent discussions with Jamie Cowen, Counsel, Senate Governmental Affairs Subcommittee on Civil Service, Post Office and General Services, he related the a number of developments concerning Agency retirement legislation.

2. He said that Senate and House staff have agreed on a legislative package that includes the CIA retirement proposal. There are two elements of it which he feels the administration may object to. The first is the investment board organization and the second is the overall cost for the plan. The staffers are going to sound out the administration on the two points above.

3. He said that CIA "is in good shape." Specifically the accrual rate has been increased over what it was originally. In a later discussion he added that it would be 1.7% for the first 20 years and 1% each year thereafter for the CIARDS participants. He added that for non-CIARDS personnel full retirement would be at age 57 with 30 years service.

4. He said the staff needed all the support with the administration it could get from the various agencies and he was calling to appeal for our highest management to contact key administration officials to register their support for the plan. We agreed that a further discussion of the details of the proposals arrived at by the staff was the first order of business and set a date of 10 February to meet and discuss them. Office of Personnel representatives will join in this meeting.

Office of Congressional Affairs

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